

# **SUMMIT HILL SCHOOL DISTRICT 161**

## **Monthly Financial Report**

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The monthly financial report prepared in the District 161 Business Office is created on the modified accrual basis of accounting. Revenues are recorded as assets when earned expenditures are recorded as liabilities at the time that legal obligations arising out of transactions are incurred. Year to date revenues, year to date expenditures and beginning balances are subject to adjustment for the fiscal fund year after the completion of the District's annual audit.

In case of each fund, the fund balance represents the difference between the fund's total assets and total liabilities.

Interfund loans are recorded as liabilities for the funds to which the loans are made; interfund loans are recorded as assets for the funds from which the loans are made. Outstanding tax anticipation warrants are recorded as liabilities for the funds against which the warrants are issued.

**Summit Hill School District #161**

For the month of June, 2022

Preliminary Report

Funds	5/31/2022	Cash		6/30/2022
	Balance	Cash Receipts	Disbursements	Balance
Education	\$ 1,412,367.89	\$ 13,479,742.96	\$ (2,290,558.44)	\$ 12,601,552.41
Activity Account	89,650.93	4,038.75	(10,098.65)	83,591.03
Operations & Maintenance	940,611.93	2,055,881.00	(588,961.69)	2,407,531.24
Bond & Interest	1,932,230.63	3,081,189.60	(399,483.07)	4,613,937.16
Transportation	1,312,127.65	199,355.52	340,462.57	1,851,945.74
IMRF	302,331.52	112,909.32	11,350.34	426,591.18
Social Security	(94,068.26)	402,239.46	(37,633.02)	270,538.18
Site & Construction	482,942.02	11,967.98	257.14	495,167.14
Working Cash	7,604,950.91	156,573.48	3,662.38	7,765,186.77
Tort	85,934.17	179,067.13	91.10	265,092.40
Total	\$ 14,069,079.39	\$ 19,682,965.20	\$ (2,970,911.34)	\$ 30,781,133.25

Bank Accounts				
Old Plank Trail				
General				\$ 3,342,000.23
Payroll				1,383,958.03
Imprest				16,707.73
Debit card				7,998.78
PMA				
Liquid ISDLAF				83.59
Liquid MAX				14,696,680.81
Investments				10,091,323.44
Illinois Funds				1,158,789.61
Activity Account				83,591.03
Total				\$ 30,781,133.25